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thereof was clearly unfamiliar with the actual workings of either. To all persons who suffer from tendencies of this kind the present volume is an excellent antidote, for in it one will find a plain, matter-of-fact statement of what railway organization and railway workings are and mean. Excepting the chapter on Canadian railways, the volume contains practically no history. There is very little on rates, and nothing on finance. What, then, is to be found in this book of nearly five hundred pages? The reader may find therein a chapter on railway law, three chapters on the passenger traffic, six on freight traffic and how freight is handled, eight on construction and operation, four on auditing and statistics, one on railway education. Every chapter bears the impress of freshness which comes from actual experience. Among the contributors are some of the ablest railway men in the country. It is obviously impossible to review the contents of such a composite piece of work, and much less can one venture upon a discussion of so many different views and points of view.

The volume contains remarkably few repetitions, considering the manner of its construction, and few of the contributors have failed to observe the limits of their special subjects. Only occasionally will the reader encounter general "philosophic" observations, which, in reality, are commonplaces that have in some manner made their way into the vocabulary of a practical man who writes or speaks absorbingly and authoritatively regarding his own work, but who has never been able to leave his practical problems long enough to think out a philosophy of his own or to furnish a theoretical background for his practical work.

I enjoyed reading the book. I believe everyone interested in railways will enjoy it. And everyone who reads it will profit by it.

BALHASAR H. MEYER

MADISON, WIS.

NOTICES

Economic and Statistical Studies, 1840-1890. By JOHN TOWN DANSON. With a Brief Memoir by his Daughter, MARY NORMAN HILL; and an Introduction by E. C. K. GONNER, London: T. Fisher Unwin, 1906. 8vo, pp. 282.

Of Mr. Danson's many economic and statistical studies two only are included in this volume: one "A Contribution towards an Investigation of the Changes Which Have Taken Place in the Condition of the People of the United Kingdom during the Eight Years Extending from the Harvest of 1839 to the Harvest of

1847; and an Attempt to Develop the Connection (if any) between the Changes Observed and the Variations Occurring during the Same Period in the Prices of the Most Necessary Articles of Food;" the other, "Some Particulars of the Commercial Progress of the Colonial Dependencies of the United Kingdom, during the Twenty Years, 1827-1846." These papers, which were read before the Statistical Society in 1848 and 1849 respectively, are painstaking statistical studies of considerable interest. The *raison d'être* of the volume is, however, found in the personal memoir of the author, and more especially in a series of charts upon which have been plotted the percentage variations in price of twenty-two commodities during the period 1851-90, using as a basis the average price of each commodity 1846-50, and the rate of discount in London, Paris, and Berlin, during the same period.

Das Problem des Normalen in der Nationalökonomie: Beitrag zur Erforschung der Störungen im Wirtschaftsleben. Von N. PINKUS. Leipzig: Dunker & Humblot, 1906. 8vo, pp. xiv+295.

The author has made an exhaustive examination of economic theory from the days of the Mercantilists down to the present time, with a view to determining what in the case of each writer examined, is by him assumed to be a fundamentally normal economic condition of affairs, and what an abnormal condition. These fundamental assumptions are found to vary from writer to writer and from age to age. The normal condition of the Mercantilist, that of state regulation, becomes for Adam Smith and the Physiocrats an abnormal condition of state interference with individual liberty. The Mercantilist conceives economic disturbance to result from absence of government regulation; while the Physiocrat finds in government regulation itself the cause of the disturbance. Economic optimists such as, say, Mill and Bastiat, regard periods of economic depression or overstimulation as conditions of unstable equilibrium, which tend automatically, through the working of economic laws, to correct themselves. While Malthus and his followers, imbued with economic pessimism, are disposed to regard economic disturbances as being in the nature of punishments consequent upon man's fatal, unreasoning disregard of natural laws. The socialist denies this fatality and finds the cause of disturbance in incomplete socialization. Finally the suggestion of May, Liefmann, and Sombart is noted that the fundamentally normal economic state is one of depression. In some respects the most interesting portion of the treatise is the short chapter in which the author discusses attempts to define and measure economic depressions and crises statistically. The statistical methods employed are criticized, and statisticians are accused of assuming relations which do not in fact obtain.

The Industrial Organization of an Indian Province. By THEODORE MORRISON. London: John Murray, 1906. 8vo, pp. vii+327.

The author explains that his study of *The Industrial Organization of an Indian Province* has been written primarily for Indian students. He feels that in India—and the observation certainly need not be restricted to India—"the study of economics has a tendency to become undesirably abstract." The Indian student of economics uses English books and the "industrial facts which are mentioned in English books to illustrate economic theories are mostly taken from European industry, and are, therefore, as remote from the experience of Indian students as the theories they are designed to illustrate." The author has, therefore, undertaken "to review the principal economic facts in a society with which Indian students are familiar, and to show the relation of those facts to the abstract economics which they read in textbooks." These facts have to do primarily with the mutual relations of landlords and tenants, and with primitive conditions in Indian agricultural communities. The materials of the book

have been gathered by the author during his residence in India, and as an "examination of Indian industry from the point of view of the economist," the treatise will appeal, as its author hopes it may, to European students of comparative economics.

Infant Mortality: A Social Problem. By GEORGE NEWMAN. With sixteen diagrams. New York: Dutton & Co., 1907. 8vo, pp. vii+356.

Infant mortality is essentially a problem for the physician, and only remotely one for the economist. High infant mortality-rates, according to Dr. Newman, are not necessarily associated with poverty, nor with housing conditions alone, nor with any external environment, but rather with "evil conditions in the homes of the people." It is pointed out as a matter of serious import that this high rate, as civilization advances, does not become materially lower. "There is an annual loss to England and Wales of 120,000 lives by the death of infants. In past years there has been a similar drain upon the national resources of life." This loss is maintained in face of a rapidly declining birth-rate, and is felt to "denote a prevalence of those causes and conditions which in the long run determine a degeneration of race." One chapter is devoted to a discussion of the effect of industrial employment of women upon the mortality of children. Dr. Newman has gotten together an immense amount of statistical data bearing upon infant mortality-rates, of which data he makes most effective use.

Baumwollproduktion und Pflanzungswirtschaft in den nordamerikanischen Südstaaten. Von ERNST VON HALLE. Zweiter Teil, "Sezessionskrieg und Rekonstruktion." Leipzig: Dunker & Humblot, 1906. 8vo, pp. xxvi+669.

Die Geldverfassung und das Notenbankwesen der Vereinigten Staaten. Von ADOLF HASENKAMP. Jena: Gustav Fischer, 1907. 8vo, pp. 213.

Betrachtungen über das Notenbankwesen in den Vereinigten Staaten von Amerika. Von PAUL MARCUSE. Berlin: Carl Heyman, 1907. 8vo, pp. 168.

Amerikanisches Armenwesen. Von E. MÜNSTERBERG. Leipzig: Dunker & Humblot, 1906. 8vo, pp. 120.

Wirtschaftliche Zustände im Mesabi-Gebiet in Minnesota, unter besonderer Berücksichtigung der Stadt Eveleth und der Bergarbëiter. Von VIKTOR BOROSINI VON HOHENSTERN. Berlin: Puttkammer & Mühlbrecht, 1906. 8vo, pp. 143.

The writing of American economic history seems almost to have taken on the form of a competition in Germany, when two studies of our national banking system and currency appear simultaneously. Every phase of American economic conditions is in a fair way to be written up by German economists, and it must be admitted that American economic history will probably be better written up by them than it has been done by Americans. The delegation of this service to foreigners has, however, serious disadvantages. The German student writes for German readers. He naturally includes much that seems superfluous and commonplace to American readers. Moreover, working in a foreign language seems ordinarily to put more or less constraint upon intellectual processes. That which would seem amateurish if done by a native, achieves a certain scientific recognition and dignity when done by a foreigner. American students are not likely to make much use of this literature. An American wishing to learn about industrial conditions in a Minnesota mining community will hardly

consult Herr Borosini's monograph, which is nevertheless an entirely creditable account. No more will an American student of our poor-relief methods turn to Dr. Münsterberg's *Amerikanisches Armenwesen*—a monograph somewhat too wide in scope to be exhaustive in treatment, including an account of social settlement work, public and private relief, organization of charitable societies, care of children, and relief legislation. Of our banking and currency system it may be noted that it has been written up better by American economists than any other phase of our economic development, so that an American could have small occasion to turn to the somewhat superficial German studies. Of the above monographs the most exhaustive in treatment is Dr. von Halle's study of industrial conditions in the cotton states. The above volume constitutes Part II of the author's treatise and covers the period 1861-80 in great detail. Part I appeared some twelve years since, and Part III is promised in the near future. This work is much more than an account of cotton-planting at the South, and in fact constitutes an industrial history of the southern states, including an account of political and social, as well as industrial, conditions. It is less superficial, less inaccurate, and consequently essentially more scientific, than much German American economic history.

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